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June 17, 1981

Mr. Matthew Coogan, Project Coordinator
Boston Redevelopment Authority
City Hall
One City Hall Square
Boston, Massachusetts 02201

Proposal Number 17940

Dear Mr. Coogan:

Economics Research Associates is pleased to respond to your request for qualifications for participation in a comprehensive planning effort of Boston's central retail district. We feel that we are uniquely qualified to assist you in such a study. This is based on the following considerations:

1. Local base in the Boston central area. Our location in central Boston allows us to work effectively in the downtown to maintain constant contact with the client and with changing conditions in the area.
2. Prior work in the area with retail evaluations, including the Quincy Market development, Boston Naval Shipyard, Copley Place, and our current development planning efforts for the Central Artery project.
3. Work with many of the key retail development companies in the country including:
 - The Rouse Company
 - Homart (Sears) Development Co.
 - Taubman Company
 - The May Company
 - The DeBartolo Corporation
4. Work with many retail districts and developments in the country including:
 - Market Street East, Philadelphia
 - Broadway Plaza, Los Angeles
 - The Galleria, Houston
 - Station Square, Pittsburgh



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We feel that these qualifications give us the potential to assist you in your proposed study and we look forward to receiving a Request for Proposal.

Respectfully submitted

Thomas J. Martin
Vice President

TJM/jah



ECONOMICS RESEARCH ASSOCIATES

MELVIN A. GAMZON, Principal

Mr. Gamzon is involved primarily in economic planning, the preparation of marketing and financial feasibility studies to determine the greatest potential for various types of commercial and residential real estate developments, economic/fiscal impact assessment analyses and development action strategies for urban areas. Recent assignments conducted by Mr. Gamzon include a downtown revitalization action plan for Lynn, Massachusetts, which evaluated the commercial and residential reuse potentials of approximately 1.5 million square feet of vacant or underutilized industrial/commercial structures in the study area; a redevelopment strategy for the renovation of 115 buildings in downtown Albany, New York; economic development strategies for the cities of Gloucester, Massachusetts, Wilmington, Delaware, Stamford, Connecticut, and Laredo, Texas; a market and financial development strategy and economic/fiscal impact analysis for a major waterfront district in Norwalk, Connecticut; a retail market strategy for the adaptive use of industrial buildings in St. Paul, Minnesota; a financial review and socioeconomic/fiscal impact analysis for a \$200 million multi-use development in Boston; a waterfront redevelopment market and financial feasibility study prepared for the Newburyport, Massachusetts, Redevelopment Authority; and a comprehensive development strategy for 65 buildings (9.5 million square feet) in downtown St. Louis.

Mr. Gamzon has completed a reuse plan for the 150-year-old Arcade Building in Providence, Rhode Island, which is the oldest retail arcade in the country. Other recent assignments include economic planning and economic/fiscal impact assessment for the Lowell Urban National Park in Lowell, Massachusetts. At the heart of this plan was the preparation of reuse alternatives for 2 million square feet of 19th century mill space in the study area. Also in the area of adaptive use, Mr. Gamzon has prepared development strategies for the 20,000-acre Otis Air Force Base on Cape Cod and the 105-acre Charlestown Shipyard in Boston. On the Baltimore, Maryland, waterfront, Mr. Gamzon recently determined the flexibility of recycling an underutilized 300,000-square-foot multi-story industrial complex into office, housing and commercial uses. In Burlington, Vermont, he prepared a comprehensive retail strategy and economic impact assessment for the downtown business district which resulted in extensive private and public investment in the downtown area.

Mr. Gamzon has, for the past seven years, functioned as project manager for numerous multi-disciplinary planning teams charged with assessing the feasibility of complex development projects. Mr. Gamzon has assisted developers throughout the country including the Rouse Company, Homart Development and the Taubman Company in evaluating and planning major mixed-use complexes.



Currently he is serving as Principal in charge of a 50 block, \$150 million redevelopment project in Tampa, Florida; an economic development strategy for Newburgh, New York; and a waterfront revitalization plan with I.M. Pei in Stamford, Connecticut.

Mr. Gamzon is a frequent speaker on the subject of market and financial implications of rehabilitating older buildings and is a guest lecturer at Harvard University's Graduate School of Design. He has addressed the annual meeting of the American Bankers' Association, the Urban Land Institute, the International Council of Shopping Centers, the National Trust for Historic Preservation, and the International Downtown Executives Association, on the subject of urban development and the adaptive use planning and development process. He has recently participated in an urban investment seminar sponsored by the Downtown Research and Development Center. Mr. Gamzon was a keynote speaker with U.S. Senator Patrick Leahy at the Vermont Main Street Revitalization Conference. Mr. Gamzon has been quoted in feature stories on real estate investment in many publications such as Business Week, Housing, Chain Store Executive, Progressive Architecture, Architectural Record, and the Wall Street Journal. He has co-authored a book on recycling real estate with the Urban Land Institute entitled Adaptive Use: Development Economics, Process and Profiles. Mr. Gamzon writes a monthly urban real estate column for the National Real Estate Investor. This column discusses various topics related to urban real estate development and is read by 35,000 real estate developers, corporate investors, and planners.

Prior to joining Economics Research Associates, Mr. Gamzon was principal in the development firm of M.A. Sloane Associates and a member of the real estate department at First National City Bank. Mr. Gamzon has a B.A. degree in economics from the University of Cincinnati and has completed graduate work in real estate at City College of New York and the Real Estate Institute of New York University.

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ECONOMICS RESEARCH ASSOCIATES

THOMAS J. MARTIN, Vice President

Mr. Martin, who serves as manager of the Economics Research Associates Boston office, has had extensive experience in land use, urban development, and transportation economics. This experience has involved housing, retail, and industrial market analysis for private and public development projects in Chicago, Kansas City, Boston, Baltimore, St. Paul, Dallas and St. Louis and numerous other cities as well as responsibility for the economic components of urban renewal plans for various cities. Mr. Martin has conducted economic analysis for the Rouse Company on the Faneuil Hall Marketplace and directed the economic evaluation for the reuse for the Boston Naval Shipyard Reuse Study for the city of Boston. This study evaluated the marketability and feasibility of various alternative reuse plans for the shipyard, tested the economic feasibility of the proposals for implementation by the private sector and performed a detailed benefit/cost analysis of the proposals, indicating direct costs and benefits to the city of Boston. Indirect benefits of the alternate plans were also evaluated, including employment opportunities and wages generated. For the New England River Basins Commission, Mr. Martin evaluated the economic components of the reuse of urban waterfronts in southeastern New England. Other recent projects include an analysis of the market and feasibility for a major recreation development in Boston, analysis of visitor projections for the J.F. Kennedy Library environmental impact study, and analysis of various development projects for private clients.

From late 1971 to early 1973, Mr. Martin was a senior staff member representing ERA on the Boston Transportation Planning Review (BTPR), an 18-month study of ground transportation in the Boston region. His work on this project included analysis of economic impacts of the transportation system on the retail and industrial structure of the eastern Massachusetts region and economic impact analysis associated with housing and business displacement.

Prior to joining ERA, Mr. Martin was associated with a leading Chicago architectural firm. He was in charge of the economic planning and programming analysis for major housing, commercial and institutional buildings and land development projects. Mr. Martin also evaluated the firm's design and facilities plan for the Rush-Presbyterian St. Luke's Medical Center on Chicago's west side. Other projects included economic analysis for various urban renewal and development projects in Ohio, Iowa, Illinois, Missouri, and Louisiana.

Mr. Martin's educational background includes a B.A. degree from Southern Illinois University and a Masters degree in Urban Planning from the University of Washington; he has partially completed the requirements for an advanced degree in urban geography. Mr. Martin is a member of the Transportation Research Board, the Urban Land Institute, American Geographical Society, American Planning Association, National Council for Urban Economic Development and the New England Council.

Mr. Martin has lectured and written widely in the field of economic development planning and is co-author of *Adaptive Use: Development Economics, Process and Profiles* (Urban Land Institute, 1978) and *Impact Assessment Guidelines* (Transportation Research Board, 1979).

ECONOMICS RESEARCH ASSOCIATES

MARIE H. KEUTMANN, Senior Associate

Ms. Keutmann has extensive experience in urban economic planning and market and financial feasibility studies to determine the highest and best use for real estate owned by private developers and public agencies. In the area of economic development, Ms. Keutmann has recently completed a study of the potentials for private development in the historic waterfront area of South Norwalk, Connecticut. As part of this comprehensive planning effort, Ms. Keutmann analyzed the potentials for retail, office, residential and hotel uses, as well as for development of a maritime center which will include an aquarium and marine museum. Other recent assignments include an analysis of transit/joint development opportunities in Bridgeport, Connecticut, and the development of a retail development strategy for downtown Burlington, Vermont.

Ms. Keutmann is currently involved in the development of a port/rail/energy system plan for the state of Connecticut, including evaluation of port and landside transportation facilities; market demand for increased coal and other cargo shipments through one or more Connecticut ports; and cost/benefits analysis of trade-offs involved between port and other waterfront development options.

In the area of adaptive use and market and financial feasibility, Ms. Keutmann has completed numerous feasibility studies including an analysis of the reuse potentials of the former Cheney Mill buildings in Manchester, Connecticut, which contain more than 1 million square feet of space within a national historic district; a study of the potential for the residential and commercial reuse of a former industrial complex in North Andover, Massachusetts; an analysis of the demand for industrial space in a group of former textile mill buildings in Fall River, Massachusetts; and a comprehensive analysis of the reuse potentials of 104 buildings in an historic district in Albany, New York.

In the area of market feasibility, Ms. Keutmann has evaluated the market potentials for a variety of housing, retail and office developments. Assignments have included a market demand analysis for two new village centers being planned in Glastonbury, Connecticut, and a market demand analysis for market-rate elderly housing in South Windsor, Connecticut.

Prior to joining Economics Research Associates, Ms. Keutmann worked for three years in the Research Department of the Boston Redevelopment Authority where her responsibilities included the analyses of economic trends and development opportunities in Boston. Ms. Keutmann was also associated with a Boston consulting firm where she was involved in market research for a variety of clients and published two reports: *Air Pollution Control Industry Outlook*, and *Water Pollution Control Industry Outlook*.

Ms. Keutmann has a Bachelor of Arts degree from Smith College and a Master of Business Administration degree from Columbia University.

SUMMARY OF SELECT
ECONOMICS RESEARCH ASSOCIATES
RETAIL PROJECTS



LEVITT CORPORATION

Bowie New Town Center

ERA was engaged to evaluate the potentials for land owned by the Levitt Corporation in the Bowie, Maryland, area. The assignment initially involved an evaluation of market absorption by type of land use--residential, industrial, office, and retail--and preparation of recommendations regarding reuse potentials. As an integral part of this assignment, ERA examined the potential market support for both shopping goods and convenience goods stores at the proposed 1,200,000-square-foot retail area of the Bowie New Town Center. Initial planning approvals have been granted for this project.

CITY OF BURLINGTON, VERMONT

Downtown Retail Strategy

In recent years the threat of a proposed 400,000-square-foot suburban retail mall has stifled downtown revitalization activities in Burlington. ERA prepared a comprehensive retail development plan for the downtown business district. A survey of 215 retail establishments was conducted to determine existing retail productivity levels and operating characteristics. Future economic growth potentials for the downtown were identified and a detailed management, marketing, and financial strategy was prepared. As a result of ERA's work, UMTA committed \$5.7 million to downtown public improvement and \$1.5 million was raised from city residents through a bond referendum for infrastructure improvements.

J.C. PENNEY/MONTGOMERY WARD/MELVIN SIMON DEVELOPMENT COMPANY

Mattawoman New Town Center

ERA was engaged by a joint venture of J.C. Penney, Montgomery Ward, and the Melvin Simon Development Company to analyze market potentials and public impact projections for the creation of a new town center in the vicinity of Routes 301 and 5 in southern Prince George's County, Maryland. Our initial work in 1976 involved determination of current and future market support and land absorption analyses for each component of the project--residential, commercial, and retail. ERA was retained to revise the retail component in 1979. The project is under development.

ARCO

Economic Planning for the Underground Retail Shopping Concourse at Atlantic-Richfield Plaza

The Atlantic-Richfield Plaza is a two-level underground retail shopping area located beneath the 52-story twin tower office complex developed in downtown Los Angeles for the Atlantic-Richfield corporate headquarters and Bank of America Southern California headquarters. The total leasable area contained in the underground complex is some 155,000 square feet. ERA participated in original project physical designing and programming of leasing by conducting shopper surveys and market analysis as a basis for identifying an optimal project physical configuration in terms of tenancy type, size, mix, and locational objectives.

DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT, MONTGOMERY COUNTY, MARYLAND

Market Analysis for Neighborhood Business District

Montgomery County, Maryland, has evidenced the decline of its older retail areas, otherwise known as Neighborhood Business Districts. County officials selected ERA to conduct a detailed market analysis of the Flower Avenue-Piney Branch area, as a pilot project to test how the county and private sector could join together in revitalizing older retail areas. ERA identified existing problems and opportunities and developed appropriate strategies and programs for revitalization of the designated area. Subsequent to this study, Montgomery County received the first commercial loan grant provided by the State of Maryland.

OGDEN DEVELOPMENT CORPORATION

Market and Financial Analysis of Broadway Plaza

Ogden Development Corporation developed the well-known Broadway Plaza multi-use complex in downtown Los Angeles, which contains office buildings, a Hyatt Regency Hotel, a department store, and a retail concourse. ERA conducted the market support analyses for this project and also developed the retail mix and basic leasing plan for the shops and restaurant in the complex, including specification of the type of tenant for each shop, the amount of floor area for each, and attainable rental rates.

CITY OF CORVALLIS, OREGON

Corvallis Downtown Revitalization

ERA conducted an evaluation of existing conditions and market potentials as part of the economic and market analysis for the Downtown Corvallis Revitalization Study. This involved interviews with local merchants, realtors and analysts, as well as the review of existing data. This data contributed to a more precise understanding of the downtown potential and enabled ERA to develop an action program aimed at ways of enhancing shopping patterns and retail dynamics of the Central Business District.

PENASQUITOS PROPERTIES

Penasquitos Town Center

ERA conducted market analyses for all forms of retail uses at the town center of the Penasquitos community, one of the major planned growth areas of the City of San Diego. The town center retail complex will serve an ultimate population of 40,000, and will include roughly 300,000 square feet of commercial space. ERA programmed building areas allocated to various tenant types, established a phasing program, and worked in cooperation with the architect/planners in formulation of the overall development planned for the retail complex.

PHIPPS LAND COMPANY

Palmetto Dunes

ERA provided economic input into the master planning process for a 240-acre parcel at the Palmetto Dunes Plantation on Hilton Head Island, South Carolina. ERA analyzed market support for commercial facilities (retail and office) on the property using a retail demand model established on the basis of resident and visitor expenditure surveys. This retail model is believed to be the most accurate in projecting retail requirements in a resort community. The assignment also involved an analysis of residential development potentials for the property and market support for several recreational visitor-oriented facilities including a hotel. The analysis included an assessment of the impact of a proposed Palmetto Dunes marina on the marketability of the various commercial and residential land uses.

SAN BERNARDINO, CALIFORNIA, REDEVELOPMENT AGENCY

Economic Analysis of Comprehensive Plan of Development: Overall Central City Area

As members of a multi-disciplinary planning team, ERA was retained as project economists to evaluate the long-range economic potential of a comprehensive redevelopment program for a new retail shopping mall, the construction of a new city hall and convention center, the establishment of a local state and federal civic center complex and the development of new industrial and professional employment opportunities. ERA determined the market support for residential, commercial, industrial, office, and specialized recreational land uses, and prepared a series of fiscal impact analyses. A major portion of the redevelopment has been implemented.

CITY OF GLOUCESTER, MASSACHUSETTS

Downtown Economic Development Study

ERA was retained to evaluate market parameters for retail, office, residential, marina and hotel uses in the seriously deteriorated downtown/waterfront area of Gloucester. The specific objectives of the study were to develop ten-year projections of demand for each land use category in the downtown area; analyze the impact of the tourist market potential on business activity in the downtown; determine reuse potentials of upper floor commercial space; evaluate the potentials of attracting a junior department store to the downtown; and analyze ways public-private initiatives could influence the market potentials for uses being analyzed.

ABC

Retail Space Implementation Strategies at ABC Entertainment Center

In the early 1970s, ABC developed an office/retail complex in the Century City area of Los Angeles called the ABC Entertainment Center. ABC subsequently retained ERA to define an implementation program relative to the remaining retail space. ERA identified and evaluated alternative implementation strategies relative to a number of issues, namely: capital improvements; optimal near-term tenancy potentials; long-term tenancy objectives and opportunities; and management structure to achieve tenancy objectives.

PENNSYLVANIA AVENUE DEVELOPMENT CORPORATION

Pennsylvania Avenue Retail Study

ERA was retained by the Pennsylvania Avenue Development Corporation to investigate the retail potential for this major downtown program in Washington, D.C. In this assignment, we evaluated segmented markets--city, suburban, tourist, and other visitor markets--in order to identify potential retail penetration by specific types and levels (high fashion, medium quality, etc.) of retail use which could be supported in the downtown. Recommendations were formulated as to square footage and locations of these retail nodes. A high fashion component and expansion of a medium range retail facility are under development.

TOWN OF CAPITOL HEIGHTS, MARYLAND

Analysis of Retail Potentials

ERA conducted an analysis of retail development potentials for selected areas within the Town of Capitol Heights. This analysis was designed to identify specific convenience retail needs within the community and to assist the Town in structuring development objectives and implementing an appropriate program. Steps in the analysis included an evaluation of the neighborhood from a marketing standpoint, the determination of a trading area and spending patterns within that area, the projection of retail market potentials, and the recommendations of an implementation program for the area.

CITY OF SALEM, MASSACHUSETTS

Harbor Site Redevelopment

ERA determined marketable alternative uses for a key site on Salem Harbor for the City of Salem, Massachusetts. Market support data was employed in developing a use scheme which involved joint use and participation by hotel, marina, restaurant, office, and retail facilities. A major consideration was Salem's economic infrastructure and the City's long-range goals. As part of this project, a unique "developer's kit" was prepared to interest potential bidders and a financial feasibility study was completed. In the summer of 1979, the restaurant, office, marina and retail facilities opened.

CINCINNATI PLANNING DEPARTMENT

Retail Revitalization Study

In the Evanston neighborhood of Cincinnati, Ohio, ERA conducted a retail revitalization study for the City Planning Department. This study encompassed an analysis of the retail market in the area, preparation of recommendations for neighborhood retail development, and consultation with representatives of the study area. Community participation was an important element of this study and toward this end ERA designed a household and business survey to determine community attitudes and needs.

J.W. ROBINSON COMPANY

Southern California Department Store Expansion Strategy

The J.W. Robinson Company, a subsidiary of Associated Dry Goods, is a major retailer in the Los Angeles market. ERA developed an expansion strategy for Robinson's. The analysis provided a rank ordered definition of market areas offering optimal expansion potential based on the demonstrated customer appeal and image of Robinson's relative to trade area characteristics. The development recommendations of the analysis have been substantially implemented.

CITY OF MOSCOW, IDAHO

Downtown Moscow, Idaho, Revitalization Study

ERA conducted an economic and market study of the downtown retail potential of Moscow, Idaho's Central Business District. As a result of this study, ERA recommended a \$1.4 million Main Street improvement program. This program is to be 50 percent funded by EDA and 50 percent funded by a local improvement district.

JAMJOOM ASSOCIATES, JEDDAH, SAUDI ARABIA

Feasibility Analysis of a Regional Shopping Center and Office Complex

ERA conducted an evaluation of the viability of a combined regional retail center and office complex, to be located in Jeddah, Saudi Arabia. ERA found the complex to yield a good financial return for 53,000 square meters of retail development and 44,500 square meters of office space. The feasibility is conditional on the attraction of one or more "anchor" department stores, good shopper circulation, adequate parking, and quality construction.

THE ROUSE COMPANY

Columbia, Maryland

The new town of Columbia encompasses 14,000 acres and is intended as the eventual home for some 96,000 residents. By 1990, it is estimated that 3.2 million square feet of office space, 670 acres of industrial development, nearly 31,000 residential dwelling units, more than 2.6 million square feet of retail space, 1,350 hotel/motel rooms, and other uses can be developed in the new town. For the Rouse Company and the Connecticut General Life Insurance Company, ERA carried out an evaluation of the fundamental assumptions prepared by The Rouse Company's economic model for Columbia. This consulting assignment involved a thorough review of the long-range program for development of office, retail, residential, industrial, and other uses within the new town, and formulation of a recommended strategy for development of Columbia. Included in this strategy was a recommendation for expansion of an existing regional retail mall from 800,000 to 1,300,000 square feet which is being implemented. In addition, ERA analyzed the potential for neighborhood retail centers in various sections of Columbia which are being developed according to our scheduling recommendations. On an annual basis, ERA provides continuing consulting assistance to The Rouse Company in reviewing development and marketing strategies for the remaining sections of the new town.

PHILADELPHIA REDEVELOPMENT AUTHORITY

Market Street East Redevelopment Project

ERA has served as economic and development consultant for the Market Street East redevelopment project. This project involves the intensive rebuilding of a ten-block area in Center City, Philadelphia. The result will be a multi-level transportation mall complex, including rail tunnel and commuter terminal, retail shopping arcades, department stores, office buildings, hotel, parking structures, off-street bus loading facilities and direct connection with existing subway systems. Private structures will contain several million square feet of office space and more than one million square feet of retail space. Total investment, upon completion, will reach \$800 million. Portions of the project that have been completed include a new Gimbels Department Store, four-level retail mall connecting the new store with an existing store, a multi-level parking garage, and an office building. The second retail phase is under construction and involves an additional department store containing 200,000 square feet of space, and 250,000 square feet of specialty retail space.



AETNA REALTY GROUP

McCormick Ranch Center Commercial Market Potential

ERA conducted an analysis of market potential for regional shopping centers and other retail forms within the McCormick Ranch in Scottsdale, Arizona. A phased development program for establishment of a major regional shopping center was established, including evaluation of alternative site locations.

CITY OF STAMFORD, CONNECTICUT

Downtown Stamford Retail Revitalization Program

ERA is involved in a comprehensive study of Downtown Stamford's retail district. ERA has been asked to assess the current retail mix and characteristics and to recommend ways of strengthening this mix to make it more competitive in the future. A major part of this study is an analysis of the impact on existing businesses of a one-million-square-foot shopping mall in the heart of downtown Stamford.

PHILADELPHIA REDEVELOPMENT AGENCY

Strawberry Mansion Commercial and Public Facilities Study

ERA served as a consultant for the development and implementation of a combined shopping and public facilities center to serve the Strawberry Mansion area. In the course of the study, ERA conducted economic, financial, and planning studies; developed a funding program; and assisted in contacting developers. An important part of this study was a neighborhood household survey, which was designed to determine shopping patterns and community needs for retail and public facilities.

SEOUL METROPOLITAN GOVERNMENT

Jamsil Center Master Plan

ERA was engaged by the Seoul Metropolitan Government to design the master plan for a satellite urban center as part of a program to relieve the severe congestion in Seoul's Central Business District. When completed, Jamsil Center, an area south of the Han River consisting of 825,000 square meters of undeveloped land, will contain twin 60-story office buildings, a regional retail center, hotel and cultural/recreational facilities. Major components of ERA's analysis were physical, economic and transportation planning.

TOWNSHIP OF BRIDGEWATER, NEW JERSEY

Bridgewater Regional Center

The Township of Bridgewater, New Jersey, has embarked on an innovative redevelopment program to produce a multi-use regional center for residents of the Township and the surrounding area. The redevelopment program involved acquisition of 122 acres in the downtown area; establishment of public goals, guidelines and plans for redevelopment; and transfer of the development rights to a developer for implementation of the Township's plans. The intended primary use of the site is for a regional shopping center. Secondary uses include office, motel and community facilities development. ERA's responsibilities in this project included a determination of market support for retail and other uses; construction of a management structure and development strategy for execution of the project; identification of potentially qualified developers; and establishment of a developer selection process. Subsequently, ERA assisted the Township of Bridgewater in the final phase of the developer selection process, a task which involved appraisal of the top fifty developers in the country. In 1979 ERA worked together with the law firm of Pitney, Hardin and Kipp on behalf of the Township. This assignment involved negotiation of an agreement with the Ernest Hahn Company to be the developer. The result of this effort was a net gain of nearly \$16 million above the developer's offering price to the Township. ERA is monitoring the developer's activities in meeting his requirements under the disposition agreement and assisting the Township and developer in securing required state and federal approvals for the project.

SUMMARY OF SELECT
ECONOMICS RESEARCH ASSOCIATES
SPECIALTY RETAIL PROJECTS



SPECIALTY RESTAURANTS CORPORATION

Ports O' Call

ERA conducted an evaluation of market support for Ports O' Call Village, a unique specialty center located at the entrance to Los Angeles Harbor in San Pedro, California. Ports O' Call contains a total of 80 tenants, including six major restaurants, and offers roughly 124,000 square feet of leasable area. The center is augmented by a tower ride and some 1,900 parking spaces. Ports O' Call originated in 1963 around the Polynesian-themed Ports O' Call Restaurant overlooking the harbor and Norm's Boat Landing, together with a cluster of rustic shops. A later expansion is called the Whaler's Wharf section and is designed in a New England motif. Ports O' Call is one of the original specialty centers and has remained popular for nearly two decades.

LINCOLN REALTY

Old Towne Mall

Old Towne Mall opened in 1972, in Torrance, California. This development is an enclosed 225,000-square-foot mall with a Gay Nineties theme which is reflected in the overall architectural design, recreational offerings, and merchandise. ERA conducted an economic analysis of this specialty shopping center and provided recommendations for improving the facility's income-generation capacity.

PITTSBURGH HISTORY AND LANDMARKS FOUNDATION

Station Square

ERA was retained to determine the feasibility of converting the Pittsburgh and Lake Erie Railroad Station into a multi-use commercial complex, including a specialty shopping center, hotel, and office building. Specifically, ERA assessed market conditions, recommended appropriate project scope and developed financial parameters for this major restoration project. Station Square opened the specialty center portion of the development in October 1979. Initial reports on this downtown center are encouraging. Subsequent phases of the project include a major 300-room hotel and conversion of the original railroad station building into 250,000 square feet of office space. The conversion of this historic downtown railroad complex is unique and points up the increasing trend to the reuse of old buildings as downtown specialty shopping and entertainment centers.

WHALER'S WHARF, LTD.

The Wharf

The Wharf is a specialty shopping center located in the community of Lahaina on the island of Maui. ERA performed the feasibility study prior to The Wharf's development. Included in ERA's analysis were an evaluation of the project's concept and scope, a determination of available market support, site examination, and financial analysis. The setting for this center is one of a kind in that it faces the waterfront across from the Old Banyon Tree. This location places the center in the heart of this quaint fishing village's large volume of tourist foot traffic.

LAWRY'S FOODS, INC.

Lawry's California Center

Lawry's California Center is a small but attractive specialty center and tourist attraction developed adjacent to the Lawry's Food Products plant near downtown Los Angeles. The center features a gift shop, a wine shop, Mexican and family-style restaurants, and in addition offers a tour of the plant facilities. It is situated in lush flower gardens which create an oasis effect in an older industrial area. ERA conducted a complete evaluation of the market and financial potentials prior to Lawry Foods' decision to develop this most interesting center.

CITY OF SANTA ROSA

Railroad Square

ERA participated in the urban design study and implementation program for the historic Railroad Square area of Santa Rosa, California. The economic input provided market analysis, financial analysis, and economic impact analysis for the project. The primary uses recommended included specialty retail, office, and future hotel development. The project is currently being implemented by the City of Santa Rosa.

INTERNATIONAL COUNCIL OF SHOPPING CENTERS

International Council of Shopping Centers Publication

ERA professionals prepared the section on specialty shopping centers for the ICSC's 1980 publication entitled "Market Research for Shopping Centers." This book contains one of the most comprehensive studies of market research as it applies to the shopping industry and in effect is a text for shopping center evaluation.

THE ROUSE COMPANY

Faneuil Hall Marketplace

The Faneuil Hall Marketplace complex, originally constructed in 1928, through the adaptive reuse process has been recycled into a major specialty retail/restaurant and office complex with 375,000 square feet of leasable space. Public investment in this significant project exceeds \$12 million with private financing adding an additional \$30 million. ERA served as consultant to the James W. Rouse Development organization on the specialty retail uses of the marketplace. The retail component at Faneuil Hall generates retail/restaurant sales which are more than double the typical sales volume at conventional shopping centers.

L.B. NELSON

The Old Mill

This interior mall specialty center in Mountain View, California, is noted for a large water wheel and stream which highlight the center's theme. It contains 194,000 square feet of GLA and includes a six-plex movie theater complex. ERA's market analysis for this development was particularly critical as The Old Mill is situated between two major regional shopping centers. The Old Mill's success, however, has demonstrated ERA's theory that specialty centers are compatible with large regional centers as they feature entertainment through dining and atmosphere-related shopping as the reason to attend versus the regional center's primary shopping draw.

CITY OF ATLANTIC CITY

Gardiner's Basin

Gardiner's Basin is a maritime themed-specialty retail/historical entertainment and recreation complex located on Abescon Island, New Jersey. Opened in 1976, when fully completed it will contain a replica of the renowned "Flying Cloud" three-masted schooner, a maritime museum and various craft outlets, gift shops, and restaurants. Prior to proceeding with detailed planning for the project, ERA was retained by the City of Atlantic City to conduct a market support and feasibility analysis for the project and each of its separate elements. In addition, ERA was asked to refine the development concept and establish implementation guidelines.

GERALD D. HINES

Galleria-Post Oaks

The Galleria-Post Oaks specialty center complex is a landmark project in the heart of the most dynamic development area of Houston, America's fastest growing major metropolitan area. The complex includes a hotel and office towers tied into a three-level retail mall anchored by a major Neiman Marcus department store. The mall centers on a large year-round ice skating rink. ERA participated in the original development planning of the Galleria-Post Oaks by conducting a comprehensive analysis of retailing market potentials for the complex.

AMCO FINANCIAL CORPORATION

The Anchorage

"The Anchorage" is a small specialty center located on a half-block in the Fisherman's Wharf area of San Francisco. It contains twenty specialty retail shops, one major full-service restaurant, two coffee shops/fast food outlets, and it is anchored by a 120-room Howard Johnson's Inn. ERA assisted in the planning effort for the project by assessing the level and timing of market support for hotel, restaurant, and retail space, and evaluating the impact on existing commercial establishments in the Fisherman's Wharf area.

THE FACTORY MANAGEMENT CORPORATION

The Factory

The Factory is a themed specialty shopping center located in the downtown business district of Campbell, California. The facility, attractively renovated from a former dried fruit cannery, opened in 1974. To assist in the completion of physical and financial planning, the developers retained ERA to conduct a market and financial feasibility study of the project together with an estimate of in-use values.

DESARROLLOS TURISTICOS & RECREATIONALES, C.A.

Lago Mar

ERA has performed several consulting assignments relative to the planning for the El Morro destination resort project on the Caribbean shore of northeastern Venezuela, including planning for Lago Mar, the proposed specialty retail/cultural center component of this major project.

**SUMMARY OF SELECT
ECONOMICS RESEARCH ASSOCIATES
COMMUNITY REVITALIZATION AND URBAN DEVELOPMENT
PROJECTS**



CITY OF MOSCOW, IDAHO

Downtown Moscow, Idaho, Revitalization Study

ERA conducted an economic and market study of the downtown retail potential of Moscow, Idaho's Central Business District. As a result of this study, ERA recommended a \$1.4 million Main Street improvement program. This program is to be 50 percent funded by EDA and 50 percent funded by a local improvement district. As of early 1980, the Moscow project was ranked number one for EDA funding within Idaho.

CITY OF BURLINGTON, VERMONT

Downtown Retail Strategy

In recent years the threat of a proposed 400,000 square foot suburban retail mall has stifled downtown revitalization activities in Burlington. ERA prepared a comprehensive retail development plan for the downtown business district. A survey of 215 retail establishments was conducted to determine existing retail productivity levels and operating characteristics. Future economic growth potentials for the downtown were identified and a detailed management, marketing and financial strategy was prepared. As a result of ERA's work, the Urban Mass Transportation Administration committed \$5.7 million to downtown public improvement and \$1.5 million was raised from city residents through a bond referendum, for infrastructure improvements.

CITY OF HOUSTON, TEXAS

Houston Fourth Ward Redevelopment Options

Houston's Fourth Ward comprises 104 city blocks immediately west of the central business district. It is one of the oldest and most deteriorated areas of the city, primarily comprising sub-standard renter occupied wood frame residences which cannot be economically rehabilitated; and a 1,000 unit public housing project completed in 1942, and in urgent need of remodeling or replacement. The land is potentially the most valuable in the city; however, redevelopment would create severe relocation problems for the ward's residents. ERA's assignment involved the formulation and analysis of realistic redevelopment options giving equal consideration to economic and social impacts, which will lead to a workable recommended redevelopment program for all concerned.

TOWN OF SANFORD, MAINE

Comprehensive Housing Management and Investment Strategy

ERA was retained to develop a comprehensive housing management and investment strategy for the Town of Sanford, Maine. Nearly 5,000 housing structures in Sanford were individually evaluated for their conformance to local codes and for their rehabilitation potential. In addition, ERA analyzed land availability, development trends and fiscal revenues and costs of alternative approaches to housing development within the community, as well as the effect of such approaches on neighborhood stability and cohesion. The study concluded that a preservation-oriented approach, encompassing investments in housing and neighborhood rehabilitation, would be both cost-effective and in conformance with the desires and expectations of community residents.

CITY OF VIRGINIA, MINNESOTA

ERA completed an assignment involving downtown commercial revitalization which recommended a straightforward step-by-step approach to commercial rehabilitation of buildings more than 50 years old. The city is proceeding with implementation.

LOS ANGELES, CALIFORNIA, COMMUNITY DEVELOPMENT DEPARTMENT

Crenshaw Area Revitalization

ERA, as subcontractor to Gruen Associates, carried out market area definition, merchant surveys, land use demand analyses and implementation strategy detailing, in the comprehensive Crenshaw Revitalization Study. Portions of the study recommendations have been implemented.

FANEUIL HALL MARKETPLACE, BOSTON, MASSACHUSETTS

Specialty Retail Use Consultation

The Faneuil Hall Marketplace complex, originally constructed in 1928, through the adaptive reuse process has been recycled into a major specialty retail/restaurant and office complex with 375,000 square feet of leasable space. Public investment in this significant project exceeds \$12 million with private financing adding an additional \$30 million. ERA served as consultant to the James W. Rouse Development organization on the specialty retail uses of the marketplace. The retail component at Faneuil Hall generates retail/restaurant sales which are more than double the typical sales volume at conventional shopping centers.

CITY OF LYNN, MASSACHUSETTS/MBTA

Lynn Blue Line Economic Development Study

The City of Lynn has been experiencing serious economic problems. Since 1970 population has decreased by 10,000 and 8,000 primary jobs have been lost. Retail trade potentials, which formerly were captured by downtown merchants, have been increasingly lost to more attractive shopping alternatives in the Boston region. Recognizing that the proposed Blue Line rapid transit extension could be an important stimulus to economic growth in the downtown area. ERA was retained by the MBTA and the City of Lynn to analyze the induced development impacts resulting from a rapid transit extension, and to provide an economic development plan for the adaptive reuse of more than 1.5 million square feet of vacant or underutilized building space in the area. The study resulted in a \$4 million UDAG grant and commitment of \$23 million of redevelopment in the study area.

SEATTLE, WASHINGTON, DEPARTMENT OF COMMUNITY DEVELOPMENT

Yesler Atlantic West Industrial/Commercial Redevelopment

ERA headed a team of consulting firms in a study of the Yesler Atlantic West area in Seattle. This study focused on the industrial and commercial redevelopment potential in a mixed use minority area. Detailed surveys of local businesses and residents were conducted. Light industrial redevelopment, with emphasis on employment of local residents, was recommended and has been planned by the City of Seattle.

CITY OF YUMA, ARIZONA

Yuma, Arizona, Downtown Revitalization

ERA developed an action plan for overall revitalization of a 300-acre downtown which had seriously declined. Key to this process was on-going consultation with city staff and the Chamber of Commerce. A primary recommendation, accepted by the City Council, was the initiation of a joint management group which could more effectively market and capture visitation at the already existing historic and cultural attractions at the Yuma Crossing. This concept urged more businesslike programming of multiple facilities operated by several jurisdictions within the same small area.

WICHITA, KANSAS, URBAN RENEWAL AGENCY

Attractions Management Program

ERA analyzed eight existing separately managed publicly owned historical, cultural and recreational attractions within the Wichita Central Business District and recommended a common programming and multi-seasonal event scheduling organization which promotes downtown as a desirable regional and national visitor attraction network. The attractions which lie along a 2-mile route include Cow Town, Hi Mid American Indian Center, Union Station and the Rock Island Depot, and the Century II Conference Center.

CITY OF GLOUCESTER, MASSACHUSETTS

Downtown Economic Development Study

ERA was retained to evaluate market parameters for retail, office, residential, marina and hotel uses in seriously deteriorated downtown/waterfront area of Gloucester. The specific objectives of the study were to develop ten year projections of demand for each land use category in the downtown area; analyze the impact of the tourist market potential on business activity in the downtown; determine reuse potentials of upper floor commercial space; evaluate the potentials of attracting a junior department store to the downtown; and analyze ways public-private initiatives could influence the market potentials for uses being analyzed. ERA's work was used as a basis for detailed physical and transportation plans of the area.

TOWN OF SANFORD, MAINE

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CITY OF NEW BRUNSWICK, NEW JERSEY

Hiram Street Revitalization

The Hiram Street area of New Brunswick, which is the historic business district of the city, had entered into a state of physical deterioration and abandonment. ERA, as part of a consulting team, was retained by the City of New Brunswick to evaluate the market and physical potential of the Hiram Street area. An important input of this assignment was the formation of a realistic development program for revitalization of the area which placed an emphasis on reuse and restoration of structures of historical significance.

SEOUL METROPOLITAN GOVERNMENT

Jamsil Center Master Plan

ERA was engaged by the Seoul Metropolitan Government to prepare a comprehensive master plan for a satellite urban center as part of a program to relieve the severe congestion in Seoul's Central Business District. When completed, Jamsil Center will contain two 60-story office buildings, a regional retail center, a 900-room hotel and cultural/recreational facilities. Major components of ERA's analysis were physical, financial, market economic and transportation and infrastructure planning.

DENVER REGIONAL COUNCIL OF GOVERNMENTS

Sketch Planning Cost/Revenue Model

As part of a comprehensive metropolitan assessment study, ERA developed a model cost/revenue evaluation system. The system was designed to operate at the municipal government level, by city planners, for the specific purpose of evaluating general plan alternatives.

CITY OF MIAMI BEACH, FLORIDA

South Shore Redevelopment Project Market Analysis

ERA conducted a comprehensive economics and land market-ability study for the City of Miami's South Shore Redevelopment Project. Potential was identified for a major waterway, condominium and hotel development.

42ND STREET REDEVELOPMENT CORPORATION, NEW YORK CITY

Revitalization of the 42nd Street Area of New York City

ERA has performed a series of assignments for the 42nd Street Redevelopment Corporation, including a comprehensive analysis of the economic, market and financial variables for the revitalization of the 42nd Street area in midtown Manhattan. This ambitious undertaking contemplates the acquisition and redevelopment of two square blocks and will entail the restoration of six theaters and development of an innovative cultural and science exhibition museum, dining and entertainment center. ERA has been involved in this project since its inception and has completed such tasks as: an economic impact analysis, analysis of visitation patterns, financial pro formas and the adaptive use alternatives to existing historical structures. The funding for this major urban revitalization process was made possible through a grant from the Ford Foundation.

MONTGOMERY COUNTY, MARYLAND, DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT

Market Analysis for Neighborhood Business District

Montgomery County, Maryland, has evidenced the decline of its older retail areas, otherwise known as older Neighborhood Business Districts. County officials selected ERA to conduct a detailed market analysis of the Flower Avenue-Piney Branch area, as a pilot project to test how the county and private sector could join together in revitalizing older retail areas. ERA identified existing problems and opportunities and developed appropriate strategies and programs for revitalization of the designated area. Subsequent to this study, Montgomery County received the first commercial loan grant provided by the State of Maryland.

CITY OF OCEANSIDE, CALIFORNIA, REDEVELOPMENT AGENCY

Oceanside Downtown Redevelopment

ERA was selected to conduct a series of economic and market-ability studies for the downtown redevelopment area. This study evaluated virtually all possible uses for downtown Oceanside and recommended development of a specialty restaurant and shopping center, a conference center and a hotel. Primary research included a mail survey of 550 businesses in the downtown and a direct contact survey of 880 Marines stationed at Camp Pendleton to determine retail spending impact.

PHILADELPHIA, PENNSYLVANIA, REDEVELOPMENT AUTHORITY

Market Street East Redevelopment Project

ERA has served as economic and development consultant for the Market Street East redevelopment project. This project involves the intensive rebuilding of a ten block area in Center City, Philadelphia. The result will be a multilevel transportation mall complex, including an underground rail tunnel and commuter terminal, retail shopping arcades, department stores, office buildings, hotel, parking structures, off-street bus loading facilities and direct connection with existing subway systems. Private structures will contain several million square feet of office space and more than one million square feet of retail space. Total investment, upon completion, will reach \$600 million. Portions of the project that have been completed include a new Gimbels Department Store, four level retail mall connecting the new store with an existing store, a multi-level parking garage, and an office building. The commuter rail is under construction. The project has received a UDAG grant and \$300,000 from UMTA for construction of the commuter rail tunnel.

HOUSING AUTHORITY OF THE COUNTY OF LOS ANGELES, CALIFORNIA

Marketing Program for Section 8 Housing Units

This study analyzed the continuing feasibility of capturing Section 8 existing housing units with fair market rents in Los Angeles County. The assignment also included recommendations concerning marketing approaches, administrative and management policies and staff training. HACoLA has dramatically increased the number of "certificate holders" and the existing housing unit capture rate.

CITY OF LOS ANGELES, CALIFORNIA

Commercial Area Revitalization

ERA assessed the feasibility of introducing a commercial structure rehabilitation loan program in the Chinatown, Pico-Union and Boyle Heights/Soto Street districts of the city. As a result of the effort, the City selected Boyle Heights and Pico-Union for initiation of the "CARE" (Commercial Area Revitalization Effort) program and, in addition, determined to pursue redevelopment in the Chinatown area.

CITY OF GRAND RAPIDS, MICHIGAN

Monroe Center Feasibility Study

ERA conducted a feasibility study for the Monroe Center urban renewal project in the central business district of Grand Rapids. Working closely with the architects, complete plans were developed for a mall area, for which a special assessment district would be established. The feasibility analysis included capital investment requirements, pro forma financial analysis and determination of City revenues to be derived from the project.

CITY OF VIRGINIA, MINNESOTA

Downtown Development Potential

ERA completed an assignment involving downtown commercial revitalization which recommended a straightforward step-by-step approach to commercial rehabilitation of buildings more than 50 years old. The city is proceeding with implementation.

LOS ANGELES, CALIFORNIA, COMMUNITY DEVELOPMENT DEPARTMENT

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CITY OF CORVALLIS, OREGON

Corvallis Downtown Revitalization

ERA conducted an evaluation of existing conditions and market potentials as part of the economic and market analysis for the Downtown Corvallis Revitalization Study. This involved interviews with local merchants, realtors and analysts, as well as the review of existing data. This data contributed to a more precise understanding of the downtown potential and enabled ERA to develop an action program aimed at ways of enhancing shopping patterns and retail dynamics of the Central Business District.

SAN BERNARDINO, CALIFORNIA, REDEVELOPMENT AGENCY

Economic Analysis of Comprehensive Plan of Development:
Overall Central City Area

As members of a multi-disciplinary planning team, ERA was retained as project economists to evaluate the long-range economic potential of a comprehensive redevelopment program for a new retail shopping mall, the construction of a new city hall and convention center, the establishment of a local, state and federal civic center complex and the development of new industrial and professional employment opportunities. ERA determined the market support for residential, commercial, industrial, office and specialized recreational land uses, and prepared a series of fiscal impact analyses.

